

Terms and Conditions of Credit Facility

1. Interpretation

1.1 In the terms and conditions contained herein ("Terms and Conditions") –

- 1.1.1 **MAPEI** means MAPEI Malaysia Sdn Bhd (Company No. 231780-K);
- 1.1.2 **Customer** means the person or corporation who buys or agrees to buy goods from MAPEI;
- 1.1.3 **goods** means any product of whatever nature which is sold or to be sold by MAPEI;
- 1.1.4 **application for credit** means application for credit facility made by Customer to MAPEI to obtain a credit facility for purchasing goods from MAPEI;
- 1.1.5 **credit terms** means the terms of the credit facility granted by MAPEI to Customer to purchase goods from MAPEI, which include, among others –
 - 1.1.5.1 the monetary limit allowed for Customer to owe MAPEI; and
 - 1.1.5.2 the credit period allowed for Customer to owe MAPEI before payment is due and payable;
- 1.1.6 **contract** means the contract of sale entered into between MAPEI and Customer for or in relation to the sale and purchase of goods;
- 1.1.7 **security party** means any person or corporation who gives security, including guarantee, in favour of MAPEI for the credit facility granted by MAPEI to the Customer;
- 1.1.8 **guarantee** means letter of guarantee executed by a person or corporation other than the Customer in favour of MAPEI as security for the credit facility granted by MAPEI to the Customer; and
- 1.1.9 **Conditions of Sale** means the Terms and Conditions of Sale applicable to a contract of sale entered into between MAPEI and Customer for or in relation to the sale and purchase of goods.

2. General

- 2.1 The Customer shall be deemed to have accepted the Terms and Conditions and the Terms and Conditions shall be binding on the Customer upon the approval of the credit facility by MAPEI.
- 2.2 MAPEI reserves the right to vary any provision in the Terms and Conditions as MAPEI deems necessary on reasonable notice in writing to Customer.

3. Credit Facility

- 3.1 MAPEI shall at its sole discretion grant a credit facility to the Customer on such credit terms as MAPEI deems fit without assigning any reason.
- 3.2 Unless otherwise stated, the credit period under a credit facility granted by MAPEI shall commence from the first day of the following month of the date of invoice issued by MAPEI.
- 3.3 MAPEI shall have the right to reject, suspend or cancel any order for goods by the Customer if the amount owing by the Customer exceeds the monetary limit of the credit facility.
- 3.4 MAPEI shall have the right under Condition 6 in the event the Customer fails to comply with the credit period allowed under the credit facility.

4. Security

- 4.1 MAPEI shall at its sole discretion require security of any form, including but not limited to a guarantee, to be given in favour of MAPEI before MAPEI grants any credit facility to the Customer.
- 4.2 MAPEI shall at its sole discretion require additional security or replacement of any existing security to be given in favour of MAPEI as MAPEI deems necessary.
- 4.3 A security party shall be deemed to have read the Terms and Conditions and the Terms and Conditions shall be deemed to be binding on the security party.
- 4.4 MAPEI shall not have any obligation to send to a security party any document, including but not limited to invoice or statement of account issued to the Customer.

5. Credit Revision

- 5.1 MAPEI shall have the right to revise the credit terms on such conditions as MAPEI deems fit at anytime and at its sole discretion without assigning any reason.

6. Payment

- 6.1 The Customer shall comply with the credit terms granted and/or revised by MAPEI from time to time and settle all the amount due and payable to MAPEI by the due date.
- 6.2 In the event the Customer fails to settle all the amount due and payable to MAPEI by the due date, MAPEI shall have the right to –
 - 6.2.1 reject, suspend or cancel any order for goods made by the Customer;
 - 6.2.2 require payment in advance to be paid to MAPEI for goods yet to be delivered; and/or
 - 6.2.3 refuse to make delivery of any undelivered goods without incurring any liability to the Customer for non-delivery of goods.

- 6.3 MAPEI shall have the right to charge late payment interest at the rate of 1.5% per month on overdue invoice from the day the payment becomes due until full and final settlement of the overdue invoice.

7. Right to Recall and Terminate

- 7.1 MAPEI shall have the right to recall and/or terminate the credit facility in any of the following events (but not limited to these events) –
 - 7.1.1 if the Customer defaults in the payment to MAPEI of any amount after the same or any part thereof becomes due and payable by the Customer to MAPEI for a period of more than seven (7) days, whether formally demanded or not;
 - 7.1.2 if the Customer ceases or threatens to cease to carry on its business;
 - 7.1.3 if a petition shall be presented or an order be made or a resolution be passed for winding up the Customer;
 - 7.1.4 if a Receiver and/or Manager shall be appointed in the Customer;
 - 7.1.5 if the Customer enters into any scheme of arrangement or composition with its creditors; and
 - 7.1.6 if MAPEI has been wilfully misled or misrepresented by the Customer, or if pertinent information has been withheld by the Customer with regard to the granting of the credit facility.
- 7.2 In the event MAPEI exercises its right to recall and/or terminate the credit facility, the whole amount owed and/or accumulated under the credit facility shall immediately become due and payable to MAPEI.

8. Invoice & Statement of Account

- 8.1 Unless otherwise proved by the Customer within fourteen (14) days from the receipt, all the invoices and statements of account issued by MAPEI to the Customer shall be –
 - 8.1.1 final and conclusive evidence of the amount owed by the Customer to MAPEI; and
 - 8.1.2 binding on the Customer in any legal proceedings brought by MAPEI against the Customer and/or security party.
- 8.2 A statement signed by MAPEI's authorised officer as to the amount due and payable by the Customer to MAPEI shall be final and conclusive evidence against the Customer and/or security party for all purposes including legal proceedings.

9. Indemnity

- 9.1 The Customer shall indemnify and keep MAPEI indemnified in full all losses, damages, costs, claims, demands, expenses and/or liabilities of any nature, including infringement by the Customer of any patent, registered design and trademark, which may be made against or suffered by MAPEI arising from the goods supplied by MAPEI to the Customer.
- 9.2 The Customer shall indemnify and keep MAPEI indemnified in full all costs, expenses and/or disbursements incurred by MAPEI in recovering any outstanding debt owed by the Customer to MAPEI, including solicitors' charges on full indemnity basis.

10. Personal Data Protection

- 10.1 The Customer hereby agrees and consents that to the extent the Customer discloses any personal data of its employees or representatives to MAPEI, MAPEI shall be entitled to collect, process/use and/or disclose such personal data in accordance with the Personal Data Protection Act 2010. MAPEI's Privacy Notice is published at www.mapei.my/legal.

11. Notices

- 11.1 Any notice (including any demand, invoice, statement of account or other document) shall be in writing and be deemed to have been sufficiently served or given to the Customer by sending such notice by ordinary post, prepaid registered post or facsimile to the address given by the Customer to MAPEI or such other address last known to MAPEI, or by email to an email address of the Customer. Any notice so sent by MAPEI shall be deemed to have been received by the Customer –
 - 11.1.1 in the case of ordinary post and prepaid registered post, after the expiration of three (3) days from the date of posting; and
 - 11.1.2 in the case of sending by facsimile and/or email, immediately after the transmission or sending of the same.

12. No Waiver

- 12.1 Any failure or delay by MAPEI in exercising any right under the Terms and Conditions shall not operate as a waiver nor shall such failure preclude MAPEI from exercising that right or any other right.

13. Applicable Law

- 13.1 The credit facility and any contract between MAPEI and the Customer shall be governed and construed in accordance with the laws of Malaysia.

14. Severability

- 14.1 Any provision in the Terms and Conditions prohibited by or rendered unlawful or unenforceable under any applicable law shall be treated as severed from the contract and the rest of the Terms and Conditions shall remain valid and binding on MAPEI and the Customer.